

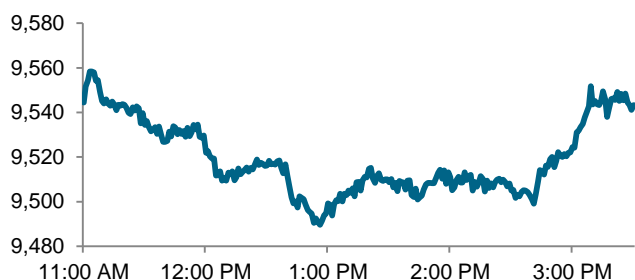
DAILY MARKETS OVERVIEW

السعودية الفرنسية كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



18 JUNE 2015

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,543	0.0	0.3	14.5	20.0
Petrochemicals	6,709	0.0	0.5	14.5	20.0
Bank & Financials	21,174	0.1	0.3	15.6	14.5
Cement	6,951	0.1	0.3	1.4	14.5
Telecom & IT	1,764	-0.2	0.3	-9.2	12.3
Building & Const.	3,725	0.0	0.7	12.8	18.0
Real Estate	7,836	0.2	0.4	32.5	33.4
Industrial Investment	9,090	0.1	-0.1	37.9	25.3
Energy & Utilities	6,520	0.3	0.8	15.4	26.0
Insurance	1,602	-1.0	-1.4	25.5	28.0
Agri. & Food	12,125	-0.2	0.5	3.9	24.7
Retail	17,776	-0.1	0.5	14.5	26.8
Transport	10,223	-0.6	-1.5	41.2	22.6
Hotel & Tourism	23,592	-0.8	-0.8	19.3	20.2
Multi-Investment	4,525	0.3	0.6	23.0	37.4
Media & Publishing	2,251	-0.6	-0.5	2.3	56.4

Sources: Bloomberg and Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Automotive Services Co	33.0	5.3%	239.8
Malath Cooperative Insurance and Reinsurance Co	34.6	4.7%	240.0
Yanbu National Petrochemical Co	56.5	3.4%	36.7
Aldrees Petroleum & Transport Services Co	69.3	3.1%	51.1
Al-Ahsa Development Co	16.9	3.1%	36.2

Source: Tadawul

Upcoming General Meetings

Company	Proposed Date
Abdullah A. M. Al-Khodari Sons Co	18-Jun-15
Al-Ahlia Insurance Co	22-Jun-15
Knowledge Economic City	24-Jun-15
Qassim Agriculture Co	25-Jun-15
Salama Cooperative Insurance Co	30-Jun-15
Gulf General Cooperative Insurance Co	30-Jun-15
Saudia Dairy & Foodstuff Co	30-Jun-15
Fawaz Abdulaziz AlHokair Co	30-Jun-15
Takween Advanced Industries	4-Aug-15

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 18, 2015
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended flat at 9,543 on Wednesday. Value traded totaled SAR 4.8bn and has averaged SAR 6.9bn in the last 30 days. The five most active stocks (by value) accounted for 37.6% of the total daily value traded.
- Banks and Petrochemicals closed almost flat while Telecom fell 0.2%. Multi Investment and Energy & Utilities (+0.3% each) were the best performing sectors while Insurance (down 1.0%) lost the most. Saudi Automotive Services Co. (4050/SACO AB), Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB) and Yanbu National Petrochemical Co. (2290/YANSAB AB) were the top gainers.
- The Saudi Stock Exchange (Tadawul) has announced that the trading hours during the holy month of Ramadan will remain unchanged. Equity and ETF Market trading hours will be from 11:00 A.M. to 3:30 P.M. and the trading hours for Sukuk and Bond Market will be from 11:30 A.M. to 3:00 P.M. (Source: Tadawul)
- Saudi Arabia Co. for Hardware (4008/SCH AB) has announced that its store at Yanbu has been closed "temporarily" by the Royal Commission in Yanbu which has made some observations related to the reduction of stocks displayed during the promotions of Holy Ramadan. The financial impact is not determined yet and any development will be announced later. (Source: Tadawul)
- Jarir Marketing Co. (4190/JARIR AB) has opened a new Jarir Bookstore showroom in Ad-Dammam as a replacement for the one in Ashatea neighborhood near Ashatea Mall. The financial impact will begin from 2Q 2015. (Source: Tadawul)
- Saudi Electricity Co. ('SEC', 5110/SECO AB) and The National Shipping Co. of Saudi Arabia ('Bahri', 4030/NSCSA AB) have signed a five-year agreement (MoU) by which Bahri will transport all the equipment/spare parts and other products imported by SEC. (Source: Arab News)

Coming Up

- The first phase of the rights issue of Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB) is ongoing and will end today. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi United Cooperative Insurance Co	16.2	-5.5%	113.2
Allied Cooperative Insurance Group	30.0	-5.4%	151.7
The Mediterranean & Gulf Insurance & Reinsurance Co	47.0	-5.0%	37.4
Al Alamiya for Cooperative Insurance Co	54.3	-3.3%	26.2
Arabian Shield Cooperative Insurance Co	39.3	-2.3%	7.8

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	23.9	-0.3%	533.6
Saudi Basic Industries Corp	103.0	-0.3%	503.2
Al Rajhi Bank	67.8	1.2%	304.6
Malath Cooperative Insurance and Reinsurance Co	34.6	4.7%	240.0
Saudi Automotive Services Co	33.0	5.3%	239.8

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,088	0.2	0.4	8.3	9.5
Abu Dhabi (ADX)	4,580	0.8	0.5	1.1	11.6
Kuwait (KSE)	6,267	0.1	-0.3	-4.1	15.6
Qatar (QE)	11,884	0.1	0.0	-3.3	12.5
Oman (MSM)	6,469	-0.4	-0.2	2.0	9.8
Bahrain (BSE)	1,367	0.2	0.0	-4.2	8.8
DJMENA Index	624	0.0	0.1	3.9	NA

Source: Bloomberg

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,100	0.2	0.3	2.0	18.6
US (NASDAQ)	5,065	0.2	0.3	6.9	19.6
UK (FTSE 100)	6,681	-0.4	-1.5	1.7	21.0
Germany (DAX)	10,978	-0.6	-2.0	12.0	17.7
France (CAC 40)	4,791	-1.0	-2.3	12.1	24.7
Russia (MICEX)	1,665	-0.2	0.8	19.2	9.8
Japan (Nikkei)	20,219	-0.2	-0.9	15.9	22.7
Hong Kong (HSI)	26,754	0.7	-1.9	13.3	11.1
South Korea (KOSPI)	2,035	0.3	-0.8	6.2	12.3
China (SHCOMP)	4,968	1.6	-3.8	53.6	24.8
India (NIFTY)	8,092	0.5	1.4	-2.3	21.2
Brazil (IBOV)	53,249	-0.8	-0.2	6.5	32.7
Turkey (BIST 100)	80,713	0.7	0.2	-5.8	10.4
Egypt (EGX30)	8,557	0.0	-0.8	-4.1	14.9
MSCI Emerging Markets	969	0.4	-1.0	1.4	14.0
MSCI World	1,762	-0.1	-0.5	3.1	18.6

Source: Bloomberg

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.9	0.3	-1.2	1.6	-40.6
Natural Gas (\$/mmbtu)	2.9	-1.3	3.8	-5.2	-32.5
Gold (\$/oz)	1,185.6	0.3	0.3	0.1	-7.2
Silver (\$/oz)	16.1	0.6	1.0	2.7	-19.0
Platinum (\$/oz)	1,081.7	0.1	-1.2	-10.5	-25.4
Copper (\$/t)	5,726.0	0.0	-2.8	-10.1	-14.7
Zinc (\$/t)	2,062.3	-0.7	-2.4	-4.8	-2.9
Lead (\$/mt)	1,784.5	-0.4	-2.5	-3.7	-15.0
Wheat (\$/bu)	497.0	0.5	-2.6	-17.8	-25.1
Corn (\$/bu)	365.3	1.5	1.8	-12.0	-20.6
Sugar (\$/lb)	11.8	0.8	-2.5	-24.9	-39.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.29	0.00	0.03	0.00
Saudi Arabia	0.78	0.00	-0.08	0.49
UAE	0.75	0.00	0.07	0.46
Kuwait	1.25	0.00	0.19	0.96
Qatar	1.12	0.00	0.06	0.83
Bahrain	0.70	0.00	NA	0.41

Source: Bloomberg

NOTES: (1) Prices updated as of June 18, 2015
(2) WTD: Week to Date and YTD: Year to Date
(3) *Spread over 3-month USD LIBOR

GCC & Global Markets Update

- The US markets ended in the green on Wednesday. The S&P 500, the Dow Jones Industrial Average and the NASDAQ advanced 0.2% each. In Europe, the UK fell 0.4% while Germany declined 0.6%. France ended 1.0% lower.
- Asian markets opened mixed on Thursday. Japan fell 0.8% while China declined 0.2%. Hong Kong fell 0.3% while South Korea advanced 1.1% this morning. India gained 0.7% in early trade.
- The GCC markets ended mostly in the green on Wednesday. Abu Dhabi (+0.8%) was the best performing market followed by Dubai and Bahrain (+0.2% each). Kuwait and Qatar ended almost flat while Oman declined 0.4%.
- The US Federal Open Market Committee (FOMC) has kept its policy rate unchanged with Federal Funds Rate target at 0% to 0.25%, in line with market expectations. FOMC's economic forecasts were "less optimistic" with 2015 unemployment rate expected to rise to 5.2% to 5.3% (from 5.0% to 5.2%). FOMC expects 2015 GDP to grow by 1.8% to 2.0% YoY (compared to earlier forecast of 2.3% to 2.7% YoY). (Source: Econoday)
- China has attracted USD 9.25bn of foreign direct investment (FDI) in May, an increase of 7.8% YoY (April 2015: FDI of USD 9.61bn), according to the China's Ministry of Commerce. (Source: Reuters)
- According to Ernst and Young (EY), the sharp decline in oil prices has resulted in c.USD 200bn worth of oil and gas projects being cancellation or deferred globally. (Source: Trade Arabia)
- The UAE has launched a new State-owned bank to finance housing and other projects for UAE citizens. With an authorized capital of AED 10bn(USD 2.7bn), the Abu Dhabi-based Emirates Development Bank was created by the merger of Emirates Industrial Bank and Emirates Real Estate Bank. (Source: Arabian Business)
- Kuwait is reportedly considering whether to make changes to the board of its state-owned energy major, Kuwait Petroleum Corp (KPC). Sources indicated of a friction between the board and Oil Minister Ali Saleh al-Omar. (Source: Arabian Business)
- Oman-based Falcon Insurance is planning an IPO, according to its parent company Al Anwar Holding. The IPO is subject to approval from regulators and shareholders. Al Anwar holds a 51% stake in Falcon. (Source: Trade Arabia)
- Egypt-based dairy producer - Arabian Food Industries Co. ('Domty') is planning an IPO on the Cairo bourse in 2015/early 2016, according to the company management. (Source: Trade Arabia)
- Emirates National Oil Co. (ENOC) has secured a USD 1.5bn term-debt syndicated facility from local, regional and international banks. (Source: Trade Arabia)

Coming Up

- The IPO of Emaar Misr (Egyptian arm of the UAE-based Emaar Properties (EMAAR UH)) in the Egypt Stock Exchange is currently ongoing and will continue till Thursday, June 25, 2015. The company is offering 14.9% stake in the IPO and expects to raise c.USD 353mn. (Source: Zawya)
- The US Consumer Price Index (consensus: +0.5% MoM; April: +0.1% MoM) and the Leading Indicators (consensus: +0.4% MoM; April: +0.7% MoM) for the month of May will be released today. (Source: Econoday)

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